



When Identity Thieves Strike

A vigorous economy is leading to increased consumer spending across the country, but it has also heightened the potential for identity theft. How can you tell if you have become a victim of the fastest growing crime in America? What steps should you take to stop the thief and clear your good name?

Four out of five victims of identity theft have no idea how the thief obtained their information. Some victims don't realize for months or even years that a theft occurred. Consumers who monitor their accounts can help reduce the damage by acting quickly.

How to spot identity theft

Think about taking care of your identity on a regular basis just as you take care of your health. Here are some of the signs that may indicate your identity has been stolen:

- You receive calls or letters from creditors or collection agencies demanding payment for items you never bought or for accounts you never opened.
- Your credit report contains information about accounts that you have no knowledge of and did not open.
- You receive credit cards you did not apply for.
- You are denied credit or offered less-favorable credit terms, such as high interest rates, for no apparent reason.
- You notice unauthorized withdrawals from your bank accounts.
- Unknown charges appear on your credit card or charge account statements.
- Your wallet, purse, or cell phone is lost or stolen.
- You receive calls from creditors, or potential creditors, about new accounts, a large volume of credit card activity, or wire transfers.
- Credit card or charge account bills do not arrive on time as regularly scheduled.
- Replacement credit cards have not arrived prior to the expiration date of old cards.

What to do if you're a victim

If you are a victim of identity theft, take action immediately. Keep a written record with the details of your conversations and copies of all correspondence.

Download the victim's affidavit form from the Federal Trade Commission website at www.consumer.gov/idtheft/pdf/affidavit.pdf. You can use the completed form to help report the crime. It is accepted by all three credit bureaus and over 25 major creditors, eliminating the need to file separate hand-written forms with many different companies.

Follow the four steps listed below to stop the thief and to help clear your name and your credit record:

1. **Place a fraud alert on your credit file and review your credit reports to help determine the extent of the fraud.** Fraud alerts will prevent the thief from opening any more accounts in your name. Contact the toll-free fraud number of any one of the three nationwide consumer reporting companies to place an alert. The company is required to contact the other two, which will then place an alert on their versions of your report.

Also request a free copy of your credit report from each of the credit reporting agencies and review them carefully. Add a "victim's statement" to your credit file that describes what happened and requests that creditors contact you before opening any new accounts. Review your report monthly to make sure corrections are made to your credit history.

Equifax

www.equifax.com

1-800-525-6285

P.O. Box 740241, Atlanta, GA 30374-0241

Experian

www.experian.com

1-888-EXPERIAN (397-3742)

P. O. Box 9532, Allen, TX 75013

TransUnion

www.transunion.com

1-800-680-7289

Fraud Victim Assistance Divisions, P.O. Box 6790, Fullerton, CA 92834-6790

2. **Close all accounts that you know, or suspect, have been tampered with or opened fraudulently.** Call and speak with someone in the security or fraud department of each company, and then follow up in writing including a copy of the victim's affidavit form.

Request new account numbers and change your passwords. Do not use passwords that are easily identified with you, such as your phone number, mother's maiden name, birth date, or last four digits of your social security number.

Have the closed account flagged in your credit report with the words "closed at customer's request."

If the stolen information includes your driver's license or other government-issued identification, contact the agencies that issued the documents and follow their procedures to cancel a document and get a replacement. Ask the agency to "flag" your file to keep anyone else from getting a license or another identification document in your name.

3. **File a report with your local police department or the police department in the community where the identity theft took place.** Get a copy of the police report in case your bank, credit card company, or other financial institution needs proof of the crime. Maintain a paper trail, be sure to log all calls (date, time, name of company, and person talked to), keep a record of all actions you take, and make copies of your correspondence to document your efforts to correct credit problems.
4. **File a complaint with the Federal Trade Commission.** By sharing your identity theft complaint with the FTC, you will provide important information that can help law enforcement officials across the nation track down identity thieves and stop them. You can file the complaint online at www.consumer.gov/idtheft or by phone at 1-877-IDTHEFT (438-4338), or by mail at

Identity Theft Clearinghouse
Federal Trade Commission
600 Pennsylvania Avenue NW
Washington, DC 20580

Once you have taken these precautions, watch for signs that your information is being misused. For example, you may not get certain bills or other mail on time. Follow up with creditors if your bills do not arrive on time. Continue to read your financial account statements promptly and carefully and to monitor online accounts. Check your credit reports every few months in the first year after the theft and once a year afterwards.

Cleaning up your credit file will take a great deal of time and persistence. According to the Privacy Rights Clearinghouse, the average identity theft victim will spend about 600 hours recovering losses and cleaning up their credit history and about \$1,400 for photocopying, postage, phone calls, and other expenses.

Identity theft is a serious and growing crime. Take an active role in monitoring your accounts and protecting your personal information. Do not become one of the millions of Americans who have fallen victim to identity thieves.

To learn more about protecting your accounts read "Guarding Against Identity Theft" in Bulletin 841, *Credit Cents*, from University of Idaho Extension.

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